

RETIREMENT AGREEMENT

This RETIREMENT AGREEMENT ("Agreement") is made this 5th day of December, 2018, by and between Bill Snyder ("Coach"), K-State Athletics, Inc. ("KSA"), and Kansas State University ("KSU").

The parties agree as follows:

1. Pursuant to Section 4.04 of his Employment Agreement, Coach provides this notice of his retirement as Head Football Coach at Kansas State University, with his last day of work to be December 7, 2018. The parties agree that this writing constitutes confidential written notice to the Athletic Director.
2. KSA and KSU accept Coach's retirement.
3. Following his last day of work as Head Football Coach, and pursuant to Section 3.07 of his Employment Agreement, Coach shall immediately transition to the position of Special Ambassador for Kansas State University. Coach shall be entitled to all of the compensation and benefits described in Section 3.07 of his Employment Agreement.
4. Coach shall also receive payments from KSA totaling \$3,000,000.00, to be paid quarterly in equal amounts over the next three (3) years. All payments are subject to appropriate tax withholding.
5. Each year, KSA will provide Coach and his spouse with a trip to the National Football Foundation Annual Awards Dinner.
6. Coach acknowledges that he has read this Agreement, that he is fully aware of its contents and its legal effect, that the preceding paragraphs recite the sole consideration for this Agreement, that all agreements and understandings between the parties regarding the subject matter of this Agreement are embodied and expressed herein, and that he has been afforded ample opportunity to consider this Agreement and enters into this Agreement freely, knowingly and without coercion and not in reliance upon any representations or promises made by KSA or KSU, or their agents, other than those contained herein.
7. This Agreement shall be governed by and construed under the laws of the State of Kansas (without regard to choice of law provisions), and any lawsuits regarding this Agreement shall be brought in the District Court of Riley County, Kansas.
8. Other than the specific references to Coach's current Employment Agreement described herein, this Agreement constitutes the entire agreement of the parties with respect to the subject matter hereof.
9. This Agreement may be executed in counterparts, and facsimile copies shall be considered as valid as an original.

For COACH


Bill Snyder

12/14/18
Date

For K-STATE ATHLETICS, INC.


By: Gene Taylor, Chairman and CEO

12/17/18
Date

For KANSAS STATE UNIVERSITY


By: Richard B. Myers, President

12/19/18
Date